

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

COMMUNITY BANK SYSTEM INC
Form 13F-HR
October 25, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: SEPTEMBER 30, 2011

Check here if Amendment []; Amendment Number: ____
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: COMMUNITY BANK N.A.
Address: 5790 Widewaters Parkway
DeWitt, NY 13214-1883

Form 13F File Number: 028-11044

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Karen Mohn signing for Community Bank Services Inc.
Title: Chief Compliance Officer
Phone: 716-633-3800
Signature, Place, and Date of Signing:

Kathy Strohmeier	Williamsville, NY	10/24/11
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager: [If there are no entries in this list, omit this section.]

Form 13F File Number Name

_____ - [Repeat as necessary.]

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 344
 Form 13F Information Table Value Total: \$150,914
 (thousands)

List of other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state [NONE] and omit the column headings and list entries.]

No. Form 13F File Number Name

[Repeat as necessary.]

As Of Date : 09/30/2011

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF		VALUE (X\$1000)	SHARES/ PRN AMT	INVESTMENT DESC	
	CLASS	CUSIP			SOLE	SHARED
COOPER INDUSTRIES PLC	SHS	G24140108	5	100 SH	SOLE	
COOPER INDUSTRIES PLC	SHS	G24140108	5	100 SH	DEFINED	
INGERSOLL-RAND PLC	SHS	G47791101	37	1320 SH	DEFINED	
TRANSOCEAN LTD	REG SHS	H8817H100	8	177 SH	SOLE	
FLEXTRONICS INTL LTD	ORD	Y2573F102	1	200 SH	SOLE	
AFLAC INC	COM	1055102	4	105 SH	SOLE	
AGL RES INC	COM	1204106	8	200 SH	SOLE	
AES CORP	COM	00130H105	8	833 SH	DEFINED	

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

ALPS ETF TR	ALERIAN					
	MLP	00162Q866	1511	99134	SH	SOLE
AT&T INC	COM	00206R102	1314	46084	SH	SOLE
AT&T INC	COM	00206R102	224	7838	SH	DEFINED
ABBOTT LABS	COM	2824100	324	6329	SH	SOLE
AIR PRODS & CHEMS INC	COM	9158106	393	5150	SH	SOLE
ALCOA INC	COM	13817101	36	3750	SH	SOLE
ALCATEL-LUCENT	SPONSORED					
	ADR	13904305	1	190	SH	SOLE
ALLIANT ENERGY CORP	COM	18802108	37	958	SH	SOLE
ALTRIA GROUP INC	COM	02209S103	609	22708	SH	SOLE
ALTRIA GROUP INC	COM	02209S103	32	1200	SH	DEFINED
AMERICAN ELEC PWR INC	COM	25537101	134	3533	SH	SOLE
AMERICAN ELEC PWR INC	COM	25537101	27	720	SH	DEFINED
AMERICAN EXPRESS CO	COM	25816109	11	250	SH	SOLE
AMGEN INC	COM	31162100	120	2175	SH	SOLE
AMGEN INC	COM	31162100	55	1000	SH	DEFINED
ANALOG DEVICES INC	COM	32654105	23	750	SH	SOLE
APACHE CORP	COM	37411105	35	440	SH	SOLE
APPLE INC	COM	37833100	5992	15713	SH	SOLE
APPLIED MATLS INC	COM	38222105	23	2200	SH	SOLE
AQUA AMERICA INC	COM	03836W103	22	1000	SH	SOLE
AUTOMATIC DATA PROCESSING IN BP PLC	COM SPONSORED	53015103	438	9300	SH	SOLE
	ADR	55622104	50	1400	SH	SOLE
BAKER HUGHES INC	COM	57224107	84	1830	SH	SOLE
BANK OF AMERICA CORPORATION	COM	60505104	54	8750	SH	SOLE
BANK OF NEW YORK MELLON CORP	COM	64058100	519	27939	SH	SOLE
BARCLAYS BANK PLC	SP ADR					
	7.1%PF3	06739H776	330	15600	SH	SOLE
BARCLAYS BANK PLC	SP ADR					
	7.1%PF3	06739H776	36	1700	SH	DEFINED
BARRICK GOLD CORP	COM	67901108	24	525	SH	SOLE
BAXTER INTL INC	COM	71813109	185	3300	SH	SOLE
BECTON DICKINSON & CO	COM	75887109	125	1700	SH	SOLE
BECTON DICKINSON & CO	COM	75887109	5	75	SH	DEFINED
BERKSHIRE HATHAWAY INC DEL	CL B NEW	84670702	26	371	SH	SOLE
BEST BUY INC	COM	86516101	5	225	SH	SOLE
BOEING CO	COM	97023105	191	3150	SH	SOLE
BOEING CO	COM	97023105	30	500	SH	DEFINED
BRISTOL MYERS SQUIBB CO	COM	110122108	438	13949	SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	25	800	SH	DEFINED
BUCKEYE PARTNERS L P	UNIT LTD					
	PARTN	118230101	7	115	SH	SOLE
CIT GROUP INC	COM NEW	125581801	6	204	SH	SOLE
CVS CAREMARK/CORP	COM	126650100	205	6100	SH	SOLE
CATERPILLAR INC DEL	COM	149123101	163	2208	SH	SOLE
CENTERPOINT ENERGY INC	COM	15189T107	32	1627	SH	SOLE
CENTURYTEL INC	COM	156700106	18	530	SH	SOLE
CHEVRON CORP	COM	166764100	198	2135	SH	SOLE
CHEVRON CORP	COM	166764100	30	320	SH	DEFINED
CHUBB CORP	COM	171232101	283	4725	SH	SOLE
CIENA CORP	COM NEW	171779309	16	1429	SH	SOLE
CISCO SYS INC	COM	17275R102	148	9550	SH	SOLE
CITIGROUP INC	COM	172967424	11	441	SH	SOLE
CLOUGH GLOBAL OPPORTUNITIES	SH BEN					
	INT	18914E106	23	2213	SH	SOLE
COCA COLA CO	COM	191216100	1193	17664	SH	SOLE
COCA COLA CO	COM	191216100	217	3215	SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	357	4025	SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	157	1768	SH	DEFINED
COMCAST CORP	COM	20030N101	110	5281	SH	SOLE

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

COMMUNITY BK SYS INC	COM	203607106	10320	455028	SH	SOLE
COMMUNITY BK SYS INC	COM	203607106	801	35320	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	94	1485	SH	SOLE
CONOCOPHILLIPS	COM	20825C104	25	395	SH	DEFINED
CONSOLIDATED EDISON INC	COM	209115104	168	2955	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	29	1600	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	51	2846	SH	DEFINED
CORNING INC	COM	219350105	139	11256	SH	SOLE
CORNING INC	COM	219350105	3	240	SH	DEFINED
COVANCE INC	COM	222816100	2	48	SH	SOLE
CUMMINS INC	COM	231021106	65	800	SH	SOLE
CURTISS WRIGHT CORP	COM	231561101	23	800	SH	SOLE
DEERE & CO	COM	244199105	15	239	SH	SOLE
DELL INC		24702R101	8	550	SH	SOLE
DISNEY WALT CO	COM					
	DISNEY	254687106	243	8044	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	164	3238	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	15	300	SH	DEFINED
DONNELLEY R R & SONS CO	COM	257867101	1	100	SH	SOLE
DOW CHEM CO	COM	260543103	52	2332	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	230	5742	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	8	200	SH	DEFINED
DUKE ENERGY CORP NEW	COM	26441C105	57	2850	SH	SOLE
E M C CORP MASS	COM	268648102	137	6525	SH	SOLE
EASTMAN CHEM CO	COM	277432100	12	179	SH	SOLE
EASTMAN KODAK CO	COM	277461109	0	222	SH	SOLE
EATON CORP	COM	278058102	6	160	SH	DEFINED
EL PASO CORP		28336L109	57	3250	SH	SOLE
ELAN PLC	ADR	284131208	0	19	SH	SOLE
EMERSON ELEC CO	COM	291011104	488	11810	SH	SOLE
ENTERPRISE PRODS PARTNERS L	COM	293792107	8	200	SH	DEFINED
EXELON CORP	COM	30161N101	18	432	SH	SOLE
EXELON CORP	COM	30161N101	34	800	SH	DEFINED
EXXON MOBIL CORP	COM	30231G102	2788	38381	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	207	2844	SH	DEFINED
FNB CORP PA	COM	302520101	30	3454	SH	SOLE
FIRST TR ISE REVERE NAT GAS	COM	33734J102	4	225	SH	DEFINED
FORD MTR CO DEL	COM PAR					
	\$0.01	345370860	48	5000	SH	SOLE
FORD MTR CO DEL	COM PAR					
	\$0.01	345370860	27	2805	SH	DEFINED
FOREST LABS INC	COM	345838106	3	110	SH	SOLE
FREEMPORT-MCMORAN COPPER & GO	COM	35671D857	4	140	SH	DEFINED
FRONTIER COMMUNICATIONS CORP	COM	35906A108	1	193	SH	SOLE
FRONTIER COMMUNICATIONS CORP	COM	35906A108	1	117	SH	DEFINED
GENERAL DYNAMICS CORP	COM	369550108	11	200	SH	SOLE
GENERAL ELEC CO	COM	369604103	3210	210915	SH	SOLE
GENERAL ELEC CO	COM	369604103	126	8291	SH	DEFINED
GENERAL MLS INC	COM	370334104	165	4300	SH	SOLE
GENERAL MLS INC	COM	370334104	74	1920	SH	DEFINED
GENESEE & WYO INC	CL A	371559105	5	100	SH	DEFINED
GENUINE PARTS CO	COM	372460105	23	450	SH	SOLE
GLAXOSMITHKLINE PLC	SPONSORED					
	ADR	37733W105	150	3641	SH	SOLE
GOLDMAN SACHS GROUP INC	COM	38141G104	14	150	SH	SOLE
GOOGLE INC	CL A	38259P508	44	85	SH	SOLE
HCP INC	COM	40414L109	18	520	SH	SOLE
HSBC HLDGS PLC	ADR A					
	1/40PF A	404280604	46	2000	SH	SOLE
HARSCO CORP		415864107	310	16000	SH	SOLE
HARTFORD FINL SVCS GROUP INC	COM	416515104	23	1400	SH	DEFINED
HEINZ H J CO	COM	423074103	270	5345	SH	SOLE

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

HEWLETT PACKARD CO	COM	428236103	161	7150	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	8	360	SH	DEFINED
HOME DEPOT INC	COM	437076102	134	4088	SH	SOLE
HONEYWELL INTL INC	COM	438516106	148	3360	SH	SOLE
ITT CORP NEW	COM	450911102	34	800	SH	DEFINED
ILLINOIS TOOL WKS INC	COM	452308109	389	9350	SH	SOLE
INTEL CORP	COM	458140100	1036	48565	SH	SOLE
INTEL CORP	COM	458140100	196	9200	SH	DEFINED
INTEGRYS ENERGY GROUP INC	COM	45822P105	34	700	SH	DEFINED
INTL BUSINESS MACH	COM	459200101	688	3933	SH	SOLE
INTL BUSINESS MACH	COM	459200101	178	1019	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM	459902102	36	2500	SH	SOLE
ISHARES SILVER TRUST	ISHARES	46428Q109	22	750	SH	SOLE
ISHARES INC	MSCI					
	AUSTRALIA	464286103	215	10700	SH	SOLE
ISHARES INC	MSCI					
	BRAZIL	464286400	246	4725	SH	SOLE
ISHARES INC	MSCI CDA					
	INDEX	464286509	794	31164	SH	SOLE
ISHARES INC	MSCI CDA					
	INDEX	464286509	90	3550	SH	DEFINED
ISHARES INC	MSCI					
	THAILAND	464286624	280	5250	SH	SOLE
ISHARES INC	MSCI PACJ					
	IDX	464286665	28	750	SH	SOLE
ISHARES INC	MSCI					
	PAC J IDX	464286665	6	150	SH	DEFINED
ISHARES INC	MSCI					
	SINGAPORT	464286673	213	19350	SH	SOLE
ISHARES INC	MSCI					
	TURKEY FD	464286715	367	7725	SH	SOLE
ISHARES INC	MSCI					
	TAIWAN	464286731	193	16375	SH	SOLE
ISHARES INC	MSCI					
	S KOREA	464286772	275	5900	SH	SOLE
ISHARES TR	DJ SEL					
	DIV INX	464287168	3935	81565	SH	SOLE
I SHARES BARCLAYS TIPS BOND	FUND	464287176	534	4668	SH	SOLE
I SHARES BARCLAYS TIPS BOND	FUND	464287176	11	100	SH	DEFINED
I SHARES TR S&P 500 INDEX FD		464287200	6	50	SH	SOLE
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	1202	34269	SH	SOLE
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	4	115	SH	DEFINED
ISHARES TR	IBOXX INV					
	CPBD	464287242	86	770	SH	SOLE
ISHARES TR	IBOXX INV					
	CPBD	464287242	158	1405	SH	DEFINED
ISHARES TR	S&P GBL					
	HLTHCR	464287325	2190	42165	SH	SOLE
ISHARES TR	S&P GBL					
	HLTHCR	464287325	97	1875	SH	DEFINED
ISHARES TR	1-3 YR					
	TRS BD	464287457	285	3366	SH	SOLE
ISHARES TR	1-3 YR					
	TRS BD	464287457	55	650	SH	DEFINED
I SHARES MSCI EAFE		464287465	10648	222904	SH	SOLE
I SHARES MSCI EAFE		464287465	425	8905	SH	DEFINED
I SHARES RUSSELL 1000 VALUE		464287598	8733	154313	SH	SOLE
I SHARES RUSSELL 1000 VALUE		464287598	470	8310	SH	DEFINED
ISHARES TR RUSSELL 1000	GROWTH					
	INDEX FUND	464287614	10174	193488	SH	SOLE
ISHARES TR RUSSELL 1000	GROWTH					
	INDEX FUND	464287614	572	10877	SH	DEFINED

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

ISHARES TR	RUSL 2000					
	VALU	464287630	112	1965	SH	SOLE
ISHARES TR	DJ US UT	464287697		33400	SH	SOLE
ISHARES TR	S&P SMLCAP					
	600	464287804	5316	90809	SH	SOLE
ISHARES TR	S&P SMLCAP					
	600	464287804	302	5154	SH	DEFINED
ISHARES TR	JPMORGAN					
	USD	464288281	1054	10000	SH	SOLE
ISHARES TR	HIGH YLD					
	CORP	464288513	1947	23500	SH	SOLE
ISHARES TR	MRTG PLS					
	CAP IDX	464288539	9	700	SH	SOLE
ISHARES TR	BARCLYS					
	1-3 YR CR	464288646	2725	26204	SH	SOLE
ISHARES TR	BARCLYS					
	1-3 YR CR	464288646	5	52	SH	DEFINED
ISHARES TR	US PFD STK					
	IDX	464288687	1303	36600	SH	SOLE
ISHARES TR	US PFD STK					
	IDX	464288687	10	270	SH	DEFINED
ISHARES TR	DJ MED					
	DEVICES	464288810	6	100	SH	DEFINED
ISHARES TR	DJ OIL&GAS					
	EXP	464288851	4	85	SH	DEFINED
ISHARES TR	MSCI PERU					
	CAP	464289842	138	3925	SH	SOLE
ISHARES TR	HGH DIV					
	EQT FD	46429B663	832	16665	SH	SOLE
JDS UNIPHASE CORP	COM PAR					
	\$0.00	46612J507	25	2500	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	241	7995	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	14	473	SH	DEFINED
JAZZ PHARMACEUTICALS INC	COM	472147107	4	100	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	1384	21727	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	150	2360	SH	DEFINED
KELLOGG CO	COM	487836108	27	500	SH	SOLE
KEYCORP NEW	COM	493267108	32	5318	SH	SOLE
KIMBERLY CLARK CORP	COM	494368103	7	100	SH	DEFINED
KIMCO RLTY CORP	COM	49446R109	8	559	SH	SOLE
KINDER MORGAN ENERGY PARTNER	UT LTD					
	PARTNER	494550106	10	150	SH	DEFINED
KRAFT FOODS INC	CL A	50075N104	204	6064	SH	SOLE
KRAFT FOODS INC	CL A	50075N104	38	1139	SH	DEFINED
LSI LOGIC CORP	COM	502161102	0	30	SH	SOLE
LAZARD WORLD DIVID & INCOME	COM	521076109	19	1660	SH	DEFINED
LILLY ELI & CO	COM	532457108	55	1500	SH	SOLE
LINCOLN NATL CORP IND	COM	534187109	64	4091	SH	SOLE
LOCKHEED MARTIN CORP	COM	539830109	287	3950	SH	SOLE
LOWES COS INC	COM	548661107	103	5330	SH	SOLE
MACYS INC	COM	55616P104	7	250	SH	SOLE
MAGELLAN MIDSTREAM PRTRNS LP	COM UNIT					
	RP LP	559080106	5	79	SH	DEFINED
MANULIFE FINL CORP	COM	56501R106	20	1748	SH	SOLE
MARATHON OIL CORP		565849106	17	788	SH	SOLE
MARATHON PETE CORP	COM	56585A102	5	180	SH	SOLE
MARKET VECTORS ETF TR	MV STEEL					
	INDEX	57060U308	6	150	SH	SOLE
MARKET VECTORS ETF TR	RUSSIA ETF	57060U506	110	4350	SH	SOLE
MARKET VECTORS ETF TR	AGRIBUS					
	ETF	57060U605	4	100	SH	SOLE
MARKET VECTORS ETF TR	VIETNAM					

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

	ETF	57060U761	184	10650 SH	SOLE
MCDONALDS CORP	COM	580135101	766	8719 SH	SOLE
MEDTRONIC INC	COM	585055106	248	7450 SH	SOLE
MEDTRONIC INC	COM	585055106	82	2460 SH	DEFINED
MERCK & CO INC NEW	COM	58933Y105	429	13110 SH	SOLE
MERCK & CO INC NEW	COM	58933Y105	170	5201 SH	DEFINED
MICROSOFT CORP	COM	594918104	809	32530 SH	SOLE
MICROSOFT CORP	COM	594918104	152	6100 SH	DEFINED
MONSANTO CO (NEW)		61166W101	1	14 SH	SOLE
MONSANTO CO (NEW)		61166W101	4	70 SH	DEFINED
MORGAN STANLEY	COM NEW	617446448	14	1000 SH	SOLE
MORGAN STANLEY INDIA INVS FD	COM	61745C105	238	14200 SH	SOLE
MYLAN LABS INC	COM	628530107	4	225 SH	SOLE
NCR CORP NEW	COM	62886E108	1	50 SH	SOLE
NATIONAL FUEL GAS CO N J	COM	636180101	4	80 SH	SOLE
NATIONAL FUEL GAS CO N J	COM	636180101	82	1685 SH	DEFINED
NEUBERGER BERMAN NY INT MUN	COM	64124K102	124	8871 SH	SOLE
NEW YORK CMNTY BANCORP INC	COM	649445103	6	475 SH	DEFINED
NEXTERA ENERGY INC	COM	65339F101	57	1050 SH	SOLE
NOKIA CORP	SPONSORED				
	ADR	654902204	53	9400 SH	SOLE
NORFOLK SOUTHERN CORP	COM	655844108	84	1382 SH	SOLE
NORWOOD FINANCIAL CORP	COM	669549107	33	1365 SH	SOLE
NUCOR CORP	COM	670346105	41	1300 SH	SOLE
NUVEEN PREFERRED AND	CONVERTIBLE				
	INCOME	67073B106	8	1000 SH	SOLE
OGE ENERGY CORP	COM	670837103	29	600 SH	DEFINED
OCCIDENTAL PETE CORP DEL	COM	674599105	20	279 SH	SOLE
OCLARO INC	COM NEW	67555N206	0	35 SH	SOLE
OMNICOM GROUP INC	COM	681919106	17	450 SH	SOLE
ORACLE CORP	COM	68389X105	129	4480 SH	SOLE
PPG INDS INC	COM	693506107	154	2177 SH	SOLE
PPL CORP	COM	69351T106	248	8680 SH	SOLE
PAYCHEX INC	COM	704326107	17	661 SH	SOLE
PAYCHEX INC	COM	704326107	8	312 SH	DEFINED
PENNEY J C INC	COM	708160106	27	1000 SH	SOLE
PEPSICO INC	COM	713448108	761	12295 SH	SOLE
PEPSICO INC	COM	713448108	161	2600 SH	DEFINED
PFIZER INC	COM	717081103	802	45368 SH	SOLE
PFIZER INC	COM	717081103	25	1400 SH	DEFINED
PHILIP MORRIS INTL INC	COM	718172109	33	523 SH	SOLE
PHILIP MORRIS INTL INC	COM	718172109	75	1200 SH	DEFINED
PINNACLE WEST CPTLCORP		723484101	209	4875 SH	SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	10	274 SH	DEFINED
POWERSHARES DB CMDTY IDX TRA	UNIT BENINT	73935S105	1775	68921 SH	SOLE
POWERSHARES ETF TRUST	HLTHCR SEC				
	POR	73935X351	4	150 SH	DEFINED
POWERSHARES ETF TRUST	BASIC MAT				
	SECT	73935X427	4	140 SH	DEFINED
POWERSHARES ETF TRUST	WATER				
	RESOURCE	73935X575	1	50 SH	SOLE
POWERSHARES ETF TRUST	FTSE RAFL				
	1000	73935X583	41	840 SH	SOLE
POWERSHS DB US DOLLAR INDEX	DOLL INDX				
	BULL	73936D107	1652	74100 SH	SOLE
POWERSHARES ETF TRUST II	MENA FRNTR				
	ETF	73936Q603	16	1500 SH	SOLE
POWERSHARES ETF TR II	BUILD AMER				
	ETF	73937B407	555	19250 SH	SOLE
PRAXAIR INC	COM	74005P104	169	1812 SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	772	12221 SH	SOLE
PROGRESS ENERGY INC	COM	743263105	68	1311 SH	SOLE

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

PROGRESSIVE CORP OHIO	COM	743315103	36	2000	SH	SOLE
PRUDENTIAL FINL INC	COM	744320102	14	304	SH	SOLE
QUALCOMM INC	COM	747525103	231	4760	SH	SOLE
RAYTHEON CO	COM NEW	755111507	41	1000	SH	SOLE
RITE AID CORP	COM	767754104	5	5000	SH	SOLE
ROCKWELL COLLINS INC		774341101	199	3775	SH	SOLE
ROYAL DUTCH SHELL PLC	SPONS					
	ADR A	780259206	357	5810	SH	SOLE
SPDR S&P 500 ETF TRUST		78462F103	3067	27103	SH	SOLE
SPDR S&P 500 ETF TRUST		78462F103	131	1154	SH	DEFINED
SPDR GOLD TRUST	GOLD SHS	78463V107	54	340	SH	SOLE
SPDR GOLD TRUST	GOLD SHS	78463V107	20	127	SH	DEFINED
SPDR INDEX SHS FDS	S&P INTL					
	ETF	78463X772	26	575	SH	SOLE
SPDR INDEX SHS FDS	MACQU					
	GLBIN100	78463X855	2	50	SH	SOLE
SPDR SERIES TRUST	BRCLYS CAP					
	CONV	78464A359	1166	32735	SH	SOLE
SPDR SERIES TRUST	LEHMAN YLD					
	ETF	78464A417	2537	70125	SH	SOLE
SPDR SERIES TRUST	LEHMAN YLD					
	ETF	78464A417	128	3525	SH	DEFINED
SPDR SERIES TRUST	OILGAS					
	EQUIP	78464A748	4	150	SH	DEFINED
SPDR SERIES TRUST	S&P METALS					
	MNG	78464A755	8	175	SH	DEFINED
SPDR SERIES TRUST	S&P DIVID					
	ETF	78464A763	15	300	SH	SOLE
SPDR S&P MIDCAP 400 ETF TR	UTSER1					
	S&PDCRP	78467Y107	6589	46362	SH	SOLE
SPDR S&P MIDCAP 400 ETF TR	UTSER1					
	S&PDCRP	78467Y107	283	1994	SH	DEFINED
SCHLUMBERGER LTD		806857108	660	11050	SH	SOLE
SELECT SECTOR SPDR TR	SBI					
	MATERIALS	81369Y100	4	130	SH	DEFINED
SELECT SECTOR SPDR TR	SBI					
	CONSSTPLS	81369Y308	110	3725	SH	SOLE
SELECT SECTOR SPDR TR	SBI					
	INT-TECH	81369Y803	439	18625	SH	SOLE
SELECT SECTOR SPDR TR	SBI					
	INT-UTILS	81369Y886	88	2625	SH	SOLE
SIGMA ALDRICH CORP	COM	826552101	193	3130	SH	SOLE
SOUTHERN CO	COM	842587107	398	9395	SH	SOLE
SOUTHERN CO	COM	842587107	70	1645	SH	DEFINED
SPECTRA ENERGY CORP	COM	847560109	10	394	SH	SOLE
STAPLES INCORPORATED		855030102	30	2250	SH	SOLE
STATE STR CORP	COM	857477103	32	1000	SH	SOLE
STRYKER CORP	COM	863667101	5	110	SH	SOLE
SYMANTEC CORP	COM	871503108	40	2455	SH	SOLE
SYSCO CORP	COM	871829107	61	2375	SH	SOLE
TARGET CORP	COM	87612E106	206	4200	SH	SOLE
TENARIS S A	SPONSORED					
	ADR	88031M109	25	1000	SH	SOLE
TERADATA CORP DEL	COM	88076W103	3	50	SH	SOLE
TEXAS INSTRS INC	COM	882508104	144	5395	SH	SOLE
THERMO FISHER SCIENTIFIC INC	COM	883556102	13	258	SH	SOLE
3M CO	COM	88579Y101	101	1400	SH	SOLE
3M CO	COM	88579Y101	29	400	SH	DEFINED
TOMPKINS TRUST CO INC	COM	890110109	120	3341	SH	SOLE
TRANSCANADA CORP	COM	89353D107	4	100	SH	DEFINED
TRANS1 INC	COM	89385X105	23	7725	SH	SOLE
TRANS1 INC	COM	89385X105	6	1925	SH	DEFINED

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

TRAVELERS COMPANIES INC	COM	89417E109	551	11300	SH	SOLE
TRUSTCO BK CORP N Y	COM	898349105	4	842	SH	DEFINED
UIL HLDG CORP	COM	902748102	11	333	SH	SOLE
USEC INC	COM	9333E108	6	4000	SH	SOLE
UNION PAC CORP	COM	907818108	331	4050	SH	SOLE
UNION PAC CORP	COM	907818108	3	40	SH	DEFINED
UNITED PARCEL SERVICE INC	CL B	911312106	80	1260	SH	SOLE
UNITED TECHNOLOGIES CORP	COM	913017109	252	3585	SH	SOLE
VANGUARD SPECIALIZED PORTFOL	DIV APP					
	ETF	921908844	9292	190605	SH	SOLE
VANGUARD BD INDEX FD INC	TOTAL BND					
	MRKT	921937835	934	11152	SH	SOLE
VANGUARD BD INDEX FD INC	TOTAL BND					
	MRKT	921937835	449	5364	SH	DEFINED
VANGUARD HIGH DIVIDEND YIELD	ETF	921946406	18	450	SH	SOLE
VANGUARD MSCI EMERGING	MARKETS					
	ETF	922042858	2059	57495	SH	SOLE
VANGUARD MSCI EMERGING	MARKETS					
	ETF	922042858	150	4195	SH	DEFINED
VANGUARD INDEX FDS	REIT ETF	922908553	34	675	SH	SOLE
VANGUARD INDEX FDS	MID CAP					
	ETF	922908629	289	4433	SH	SOLE
VANGUARD INDEX FDS	MID CAP					
	ETF	922908629	137	2100	SH	DEFINED
VERIZON COMMUNICATIONS	COM	92343V104	1414	38425	SH	SOLE
VERIZON COMMUNICATIONS	COM	92343V104	44	1206	SH	DEFINED
VISA INC	COM CL A	92826C839	66	775	SH	SOLE
VISTEON CORP	COM NEW	92839U206	0	1	SH	SOLE
VODAFONE GROUP PLC NEW	SPONS ADR					
	NEW	92857W209	58	2270	SH	SOLE
VULCAN MATLS CO	COM	929160109	69	2500	SH	SOLE
WD-40 CO	COM	929236107	16	400	SH	SOLE
WAL MART STORES INC	COM	931142103	1097	21140	SH	SOLE
WALGREEN CO	COM	931422109	202	6150	SH	SOLE
WASTE MGMT INC DEL	COM	94106L109	10	300	SH	SOLE
WASTE MGMT INC DEL	COM	94106L109	20	625	SH	DEFINED
WELLS FARGO & CO NEW	COM	949746101	92	3799	SH	SOLE
WESTERN ASSET MANAGED MUNI		95766M105	35	2673		SOLE
WINDSTREAM CORP	COM	97381W104	10	845	SH	SOLE
WINDSTREAM CORP	COM	97381W104	1	59	SH	DEFINED
WISCONSIN ENERGY CORP	COM	976657106	52	1650	SH	SOLE
WISDOMTREE EQUTT INCOME FUND		97717W208	12	300	SH	SOLE
WISDOMTREE TRUST	EMERG MKTS					
	ETF TS ETF	97717W315	2302	48625	SH	SOLE
WISDOMTREE TRUST	INTL MID					
	CAP DV					
	CAP DV	97717W778	51	1200	SH	SOLE
WISDOMTREE TRUST	INTL DV					
	TOP100					
	TOP100	97717W786	61	1600	SH	SOLE
WISDOMTREE TR	EM LCL D					
	EBT FD					
	EBT FD	97717X867	1819	37800	SH	SOLE
XEROX CORP	COM	984121103	9	1225	SH	SOLE
YUM BRANDS INC		988498101	46	926	SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	114	2138	SH	SOLE
GRAND TOTALS			150914	3670670		